

Highlights

U.S. crude oil refinery inputs averaged 14.2 million barrels per day during the week ending July 17, 2020 which was 103,000 barrels per day less than the previous week's average. Refineries operated at 77.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, up by 373,000 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 13.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 542,000 barrels per day, and distillate fuel imports averaged 52,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.9 million barrels from the previous week. At 536.6 million barrels, U.S. crude oil inventories are about 19% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.8 million barrels last week and are about 7% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.1 million barrels last week and are about 27% above the five year average for this time of year. Propane/propylene inventories increased by 2.0 million barrels last week and are about 12% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 8.8 million barrels last week.

Total products supplied over the last four-week period averaged 17.9 million barrels a day, down by 14.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 9.5% from the same period last year. Distillate fuel product supplied averaged 3.4 million barrels a day more than the past four weeks, down by 9.8% from the same period last year. Jet fuel product supplied was down 47.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$40.55 per barrel on July 17, 2020, \$0.01 below last week's price and \$14.87 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.197 per gallon, \$0.047 less than last week's price and \$0.635 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.224 per gallon, \$0.014 below last week's price and \$0.670 under a year ago.

The national average retail regular gasoline price was \$2.186 per gallon on July 20, 2020, \$0.009 lower than last week's price and \$0.564 under a year ago. The national average retail diesel fuel price was \$2.433 per gallon, \$0.005 per gallon below last week's level and \$0.611 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/20	7/10/20	7/19/19
Crude Oil Input to Refineries	14,224	14,132	17,257
Refinery Capacity Utilization (Percent)	77.2	76.4	94.1
Motor Gasoline Production	9,031	8,960	10,078
Distillate Fuel Oil Production	4,751	4,700	5,318

See Table 2.

Stocks (Million Barrels)

	7/17/20	7/10/20	7/19/19 ¹
Crude Oil (Excluding SPR) ²	536.6	531.7	445.0
Motor Gasoline ³	246.7	248.5	232.5
Distillate Fuel Oil ³	177.9	176.8	136.8
All Other Oils ⁴	500.0	495.3	490.1
Crude Oil in SPR	656.1	656.1	644.8
Total ⁴	2,117.3	2,108.5	1,949.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/20	7/10/20	7/19/19
Crude Oil	3,464	3,573	4,221
Petroleum Products	-2,966	-2,830	-2,520
Total	498	743	1,701

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/20	7/10/20	7/19/19
Motor Gasoline	8,631	8,646	9,533
Distillate Fuel Oil	3,428	3,489	3,802
All Other Products	5,843	5,941	7,621
Total	17,902	18,075	20,957

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/17/20	7/10/20	7/19/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	40.55	40.56	55.42
Conv. Regular Gasoline - NYH	1.197	1.244	1.832
No. 2 Heating Oil - NYH	1.168	1.201	1.867
Ultra-Low Sulfur Diesel Fuel - NYH	1.224	1.238	1.894
Propane - Mont Belvieu	0.480	0.480	0.504

	Retail Prices		
	7/20/20	7/13/20	7/22/19
Motor Gasoline - Regular	2.186	2.195	2.750
Motor Gasoline - Midgrade	2.584	2.589	3.116
Motor Gasoline - Premium	2.836	2.842	3.368
On-Highway Diesel Fuel	2.433	2.438	3.044

See Table 10,11,12,14.

Data for the week ending July 10 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.